

MIAMI-DADE COUNTY
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
SEPTEMBER 30, 1997
(in thousands)

	Governmental Fund Types				Fiduciary Fund Type
	General	Special Revenue	Debt Service	Capital Projects	Trust and Agency
ASSETS AND OTHER DEBITS:					
Cash and cash equivalents	\$ 14,846	\$ 60,956	\$ 28,487	\$ 114,437	\$ 82,300
Investments	29,252	82,877	50,730	203,797	482,445
Accounts receivable, net	6,018	17,077	6,994		
Delinquent taxes receivable	28,551	6,956	3,294		52,187
Allowance for uncollected delinquent taxes	(28,551)	(6,956)	(3,294)		(52,187)
Mortgages receivable, net		134,402			
Due from other funds	126,233	24,576			3,874
Due from other governments	18,817	129,669		6,598	
Inventories	12,072	525			
Advances receivable				4,386	
Land inventory, net					
Performance bonds					13,717
Other current assets		6,356		3,069	305
Restricted assets:					
Cash and cash equivalents					
Investments					
Other restricted assets					
Fixed assets					
Accumulated depreciation					
Deferred charges and other assets					
Amount available for payment of:					
General obligation bonds					
Special obligation bonds					
Housing Agency obligations					
Amount to be provided for payment of:					
General obligation bonds					
Special obligation bonds					
Housing Agency obligations					
Loan agreements					
Other long-term obligations					
Total assets and other debits	\$ 207,238	\$ 456,438	\$ 86,211	\$ 332,287	\$ 582,641

The notes to the financial statements are an integral part of these statements.

(Continued)

MIAMI-DADE COUNTY

Proprietary Fund Types		Account Groups		Total (Memorandum Only)	
Enterprise	Internal Service	General Fixed Assets	General Long-term Obligations	September 30,	
				1997	1996
\$ 101,474	\$ 20,498			\$ 422,998	\$ 450,766
314,870	80,512			1,244,483	1,123,608
234,329	5,102			269,520	259,221
				90,988	94,792
				(90,988)	(94,792)
				134,402	125,639
35,329	12,926			202,938	216,750
552	207			155,843	149,129
51,684				64,281	65,863
				4,386	11,336
					12,212
				13,717	17,521
3,677	4,557			17,964	17,834
271,390				271,390	281,872
1,169,831				1,169,831	887,115
62,381				62,381	62,295
9,485,461		\$ 2,292,035		11,777,496	11,092,930
(2,455,863)				(2,455,863)	(2,224,938)
51,264				51,264	50,913
			\$ 9,457	9,457	18,479
			69,760	69,760	47,427
			6,994	6,994	7,407
			342,324	342,324	372,497
			621,661	621,661	647,490
			118,393	118,393	127,976
			323	323	725
			213,405	213,405	186,693
\$ 9,326,379	\$ 123,802	\$ 2,292,035	\$ 1,382,317	\$ 14,789,348	\$ 14,008,760

MIAMI-DADE COUNTY
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
SEPTEMBER 30, 1997
(in thousands)
(Continued)

	Governmental Fund Types				Fiduciary Fund Type
	General	Special Revenue	Debt Service	Capital Projects	Trust and Agency
LIABILITIES, FUND EQUITY (DEFICIT) AND OTHER CREDITS					
LIABILITIES:					
Accounts payable and accrued expenditures	\$ 28,471	\$ 41,398		\$ 7,738	\$ 851
Retainage payable		717		3,952	
Current portion of bonds, loans and notes payable					
Current portion of advances payable					
Due to other funds	1,882	85,366		6,633	1,936
Due to other governments		14,107		574	19,039
Due to employees for deferred compensation					396,242
Deferred revenues and other current liabilities		23,531		405	
Assets held in trust		69,570		76,377	130,515
Estimated claims payable					
Current liabilities payable from restricted assets:					
Accounts payable and accrued expenditures					
Due to other funds					
Other current liabilities payable from restricted assets					
Long-term portion of bonds, loans and notes payable, net					
Advances payable					
Due to other funds					
Liability for closure and postclosure care costs					
Other long-term obligations					
Total liabilities	30,353	234,689		95,679	548,583
FUND EQUITY (DEFICIT) AND OTHER CREDITS:					
Investment in general fixed assets					
Contributions					
Retained earnings (deficit):					
Reserved for restricted assets					
Unreserved					
Fund balance:					
Reserve for encumbrances	13,590	17,919		55,311	
Reserve for inventories	12,072	525			
Reserve for interfund receivables	36,120				
Reserve for environmentally endangered lands	66,729				
Reserve for mortgages		134,402			
Reserve for advances receivable				4,386	
Reserve for book trust		15,606			
Reserve for arena construction		4,500			
Reserve for debt service			\$ 86,211		
Reserve for Housing Finance Authority	11,373				
Unreserved fund balance	37,001	48,797		176,911	34,058
Total fund equity (deficit) and other credits	176,885	221,749	86,211	236,608	34,058
Total liabilities, fund equity (deficit) and other credits	\$ 207,238	\$ 456,438	\$ 86,211	\$ 332,287	\$ 582,641

The notes to the financial statements are an integral part of these statements.

MIAMI-DADE COUNTY

Proprietary Fund Types		Account Groups		Total (Memorandum Only)	
Enterprise	Internal Service	General Fixed Assets	General Long-term Obligations	September 30,	
				1997	1996
\$ 230,480	\$ 2,216			\$ 311,154	\$ 291,474
				4,669	2,508
10,955				10,955	9,426
2,929				2,929	4,130
42,399				138,216	147,997
1,705				35,425	58,347
				396,242	311,112
119,722	4,556			148,214	154,053
	1,560			278,022	241,455
42,406	118,328			160,734	155,123
145,441				145,441	148,799
33,589				33,589	14,395
145,336				145,336	101,065
3,723,237	41,200		\$ 1,168,912	4,933,349	4,632,878
1,457				1,457	7,206
31,133				31,133	45,081
143,413				143,413	151,089
310,733			213,405	524,138	379,920
4,984,935	167,860		1,382,317	7,444,416	6,856,058
		\$ 2,292,035		2,292,035	2,209,447
3,156,749				3,156,749	3,079,826
342,924				342,924	283,697
841,771	(44,058)			797,713	784,335
				86,820	109,482
				12,597	24,837
				36,120	36,689
				66,729	68,625
				134,402	125,639
				4,386	11,336
				15,606	20,582
				4,500	
				86,211	73,313
				11,373	
				296,767	324,894
4,341,444	(44,058)	2,292,035		7,344,932	7,152,702
\$ 9,326,379	\$ 123,802	\$ 2,292,035	\$ 1,382,317	\$ 14,789,348	\$ 14,008,760

MIAMI-DADE COUNTY

COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND EQUITY
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997
(in thousands)

	Governmental Fund Types				Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	September 30,	
						1997	1996
Revenues:							
Taxes	\$ 745,174	\$ 316,915	\$ 61,531	\$ 7,580		\$ 1,131,200	\$ 1,104,905
Special tax assessments		15,569		20,253		35,822	43,117
Licenses and permits	61,362	3,119				64,481	56,705
Intergovernmental revenues	149,036	359,216	36,236	15,174		559,662	556,917
Charges for services	93,322	70,712				164,034	160,179
Fines and forfeitures	21,645	4,374		340		26,359	31,475
Interest income	19,220	10,437	3,104	10,176	\$ 2,162	45,099	44,213
Collections in trust					42,154	42,154	32,046
Other	45,197	18,112	782	3,122		67,213	107,075
Total revenues	1,134,956	798,454	101,653	56,645	44,316	2,136,024	2,136,632
Expenditures:							
Current:							
Policy formulation and general government	249,856	12,490				262,346	256,849
Protection of people and property	529,835	195,421				725,256	684,316
Physical environment	31,094	22,227				53,321	60,615
Transportation	27,522	10,144				37,666	35,740
Health	72,318	28,537				100,855	93,562
Socio-economic environment	10,728	386,087				396,815	376,279
Culture and recreation	59,432	63,429				122,861	122,514
Trust agreement expenditures					51,014	51,014	42,832
Capital outlay				105,403		105,403	106,843
Debt service:							
Principal retirement			64,890			64,890	74,263
Interest			63,349			63,349	61,883
Other			105			105	680
Total expenditures	980,785	718,335	128,344	105,403	51,014	1,983,881	1,916,376
Excess (deficiency) of revenues over expenditures	154,171	80,119	(26,691)	(48,758)	(6,698)	152,143	220,256
Other financing sources (uses):							
Debt proceeds							273,177
Debt proceeds from bond refundings			(262)			(262)	119,344
Transfer of debt proceeds to other municipalities							(120,071)
Payments to bond escrow agents							(130,111)
Operating transfers in	99,291	85,187	41,232	29,014	70	254,794	272,009
Operating transfers out	(267,992)	(151,278)	(1,381)	(24,420)	(8,738)	(453,809)	(483,810)
Remarketing proceeds				17,945		17,945	
Total other financing sources (uses)	(168,701)	(66,091)	39,589	22,539	(8,668)	(181,332)	(69,462)
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(14,530)	14,028	12,898	(26,219)	(15,366)	(29,189)	150,794
Fund equity at beginning of year	191,413	207,752	73,313	262,827	49,424	784,729	636,699
Increase (decrease) in reserve for inventory	2	(31)				(29)	(2,793)
Fund equity at end of year	\$ 176,885	\$ 221,749	\$ 86,211	\$ 236,608	\$ 34,058	\$ 755,511	\$ 784,700

The notes to the financial statements are an integral part of these statements.

MIAMI-DADE COUNTY

**COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL
GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUND TYPES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997**

(in thousands)

	General Fund			Special Revenue Funds			Debt Service Funds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:									
Taxes	\$ 727,491	\$ 745,174	\$ 17,683	\$ 311,528	\$ 316,915	\$ 5,387	\$ 60,438	\$ 61,531	\$ 1,093
Special tax assessments				16,797	15,569	(1,228)			
Licenses and permits	57,333	61,362	4,029	3,162	3,119	(43)			
Intergovernmental revenues	151,378	149,036	(2,342)	311,030	359,216	48,186	37,829	36,236	(1,593)
Charges for services	92,795	93,322	527	69,034	70,712	1,678			
Fines and forfeitures	19,839	21,645	1,806	5,859	4,374	(1,485)			
Interest income	19,932	19,220	(712)	6,201	10,437	4,236	2,177	3,104	927
Other	46,397	45,197	(1,200)	10,852	18,112	7,260		782	782
Total revenues	1,115,165	1,134,956	19,791	734,463	798,454	63,991	100,444	101,653	1,209
Expenditures:									
Policy formulation and general government	269,942	249,856	20,086	18,444	12,490	5,954			
Protection of people and property	542,599	529,835	12,764	202,533	195,421	7,112			
Physical environment	33,458	31,094	2,364	29,764	22,227	7,537			
Transportation	29,762	27,522	2,240	23,033	10,144	12,889			
Health	72,365	72,318	47	29,488	28,537	951			
Socio-economic environment	11,767	10,728	1,039	476,659	386,087	90,572			
Culture and recreation	59,733	59,432	301	75,355	63,429	11,926			
Debt service:									
Principal							70,505	64,890	5,615
Interest							66,711	63,349	3,362
Other							794	105	689
Total expenditures	1,019,626	980,785	38,841	855,276	718,335	136,941	138,010	128,344	9,666
Excess (deficiency) of revenues over expenditures	95,539	154,171	58,632	(120,813)	80,119	200,932	(37,566)	(26,691)	10,875
Other financing sources (uses):									
Debt proceeds from bond refundings								(262)	(262)
Operating transfers in	99,296	99,291	(5)	92,456	85,187	(7,269)	44,094	41,232	(2,862)
Operating transfers out	(270,071)	(267,992)	2,079	(157,083)	(151,278)	5,805	(1,414)	(1,381)	33
Reserve for future expenditures	(69,894)		69,894	(28,531)		28,531	(96,602)		96,602
Total other financing sources (uses)	(240,669)	(168,701)	71,968	(93,158)	(66,091)	27,067	(53,922)	39,589	93,511
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(145,130)	(14,530)	130,600	(213,971)	14,028	227,999	(91,488)	12,898	104,386
Fund equity at beginning of year	145,130	191,413	46,283	213,971	207,752	(6,219)	91,488	73,313	(18,175)
Increase (decrease) in reserve for inventory		2	2		(31)	(31)			
Fund equity at end of year	\$ 176,885	\$ 176,885		\$ 221,749	\$ 221,749		\$ 86,211	\$ 86,211	

The notes to the financial statements are an integral part of these statements.

MIAMI-DADE COUNTY

**COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS (DEFICIT)
PROPRIETARY FUND TYPES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997**
(in thousands)

	Enterprise Funds	Internal Service Fund	Total (Memorandum Only)	
			September 30,	
			1997	1996
Operating revenues:				
Charges for services	\$ 1,752,960	\$ 163,061	\$ 1,916,021	\$ 1,834,176
Operating expenses:				
Personnel costs	894,983		894,983	870,220
Contractual services	460,319		460,319	438,211
Claim and policy payments		102,556	102,556	99,089
Material and supplies	232,670		232,670	226,618
Other	146,342	4,158	150,500	175,337
Operating expenses before depreciation and assumption of closure and postclosure care costs for inactive landfills	1,734,314	106,714	1,841,028	1,809,475
Depreciation	(253,803)		(253,803)	(231,419)
Assumption of closure and postclosure care costs for inactive landfills	(22,102)		(22,102)	(68,067)
Other	(5,898)		(5,898)	
Operating income (loss)	(263,157)	56,347	(206,810)	(274,785)
Non-operating revenues (expenses):				
Interest income	99,608	5,714	105,322	92,423
Interest expense	(169,911)	(1,250)	(171,161)	(152,553)
Intergovernmental subsidies	41,193		41,193	46,788
Other, net	21,232		21,232	29,322
Total non-operating revenues (expenses)	(7,878)	4,464	(3,414)	15,980
Income (loss) before operating transfers	(271,035)	60,811	(210,224)	(258,805)
Operating transfers in	293,000		293,000	297,737
Operating transfers out	(19,655)	(74,330)	(93,985)	(85,936)
Net income (loss)	2,310	(13,519)	(11,209)	(47,004)
Depreciation on assets acquired with contributions	73,117		73,117	72,100
Increase (decrease) in retained earnings	75,427	(13,519)	61,908	25,096
Retained earnings (deficit) at beginning of year, as restated	1,109,268	(30,539)	1,078,729	1,053,633
Retained earnings (deficit) at end of year	\$ 1,184,695	\$ (44,058)	\$ 1,140,637	\$ 1,078,729

The notes to the financial statements are an integral part of these statements.

MIAMI-DADE COUNTY

**COMBINED STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997**
(in thousands)

	Enterprise Funds	Internal Service Fund	Total (Memorandum Only)	
			September 30,	
			1997	1996
Cash flows from operating activities:				
Cash received from customers and tenants	\$ 1,742,935		\$ 1,742,935	\$ 1,664,754
Cash paid to suppliers	(854,268)		(854,268)	(847,899)
Cash paid to employees for services	(865,658)		(865,658)	(852,505)
Cash received for premiums		\$ 155,499	155,499	165,250
Cash paid for claims		(96,575)	(96,575)	(108,578)
Cash paid for policies		(9,191)	(9,191)	(10,190)
Other cash received		940	940	384
Net cash provided by operating activities	23,009	50,673	73,682	11,216
Cash flows from non-capital financing activities:				
Repayment of amounts borrowed				(40,000)
Proceeds from issuance of long-term debt				41,200
Operating grants received	41,449		41,449	48,933
Advances from the county	5,131		5,131	2,652
Operating transfers in from other funds	105,006		105,006	102,646
Operating transfers out to other funds	(56,412)	(74,330)	(130,742)	(51,936)
Payment to outside organizations	(2,639)		(2,639)	(2,652)
Net cash provided (used) by non-capital financing activities	92,535	(74,330)	18,205	100,843
Cash flows from capital and related financing activities:				
Proceeds from issuance of long-term debt	807,132		807,132	918,862
Principal payments - bonds, loans, notes and advances payable	(372,165)		(372,165)	(362,033)
Interest paid	(180,694)	(1,250)	(181,944)	(161,636)
Proceeds from sale of assets	1,088		1,088	503
Proceeds received from lease in/lease out	94,553		94,553	
Capital advances from other governmental funds				18,639
Capital advances to other governmental funds	9,394		9,394	(1,344)
Proceeds from FEMA/insurance claims				4,067
Purchase of fixed and intangible assets	(297,937)		(297,937)	(285,078)
Acquisition and construction (including capitalized interest)	(298,638)		(298,638)	(342,456)
Capital grants received	4,798		4,798	3,413
Capital contributed by federal, state and local	332,570		332,570	297,570
Passenger facility charges	35,471		35,471	38,202
Net cash provided (used) by capital and related financing activities	135,572	(1,250)	134,322	128,709
Cash flows from investing activities:				
Purchase of investments securities	(1,976,590)	(40,430)	(2,017,020)	(1,631,496)
Proceeds from sale and maturities of investment securities	1,587,143	53,149	1,640,292	1,253,113
Interest and dividends on investments	98,219	5,616	103,835	89,015
Loans to other funds				(3,087)
Short-term loan	2,228		2,228	(1,935)
Net cash provided (used) by investing activities	(289,000)	18,335	(270,665)	(294,390)
Net decrease in cash and cash equivalents	(37,884)	(6,572)	(44,456)	(53,622)
Cash and cash equivalents at beginning of year	410,748	27,070	437,818	491,440
Cash and cash equivalents at end of year	\$ 372,864	\$ 20,498	\$ 393,362	\$ 437,818

The notes to the financial statements are an integral part of these statements.

(Continued)

MIAMI-DADE COUNTY

COMBINED STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997
(Continued)
(in thousands)

	Enterprise Funds	Internal Service Fund	Total (Memorandum Only)	
			September 30,	
			1997	1996
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ (263,157)	\$ 56,347	\$ (206,810)	\$ (274,785)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	253,803		253,803	231,419
Provision for uncollectible accounts	5,911		5,911	8,208
Other - net	5,725		5,725	7,766
(Increase) decrease in assets:				
Accounts receivable, net	(18,814)	(2,021)	(20,835)	(878)
Inventories	(1,383)		(1,383)	3,093
Other current assets	557	822	1,379	(1,080)
Deferred charges and other assets	4,314		4,314	(16,036)
Due from other funds	(1,341)	1,808	467	(7,833)
Due from other governments	(81)	67	(14)	710
Increase (decrease) in liabilities:				
Accounts payable and accrued expenses	19,928	396	20,324	13,361
Due to other funds	5,368	(5,866)	(498)	(1,935)
Due to other governments	(189)		(189)	20
Deferred revenues and other current liabilities	10,454	(880)	9,574	(4,008)
Estimated claims payable	7,490		7,490	(15,247)
Liability for closure and postclosure care costs	(7,677)		(7,677)	55,704
Other long-term liabilities	2,101		2,101	12,737
Net cash provided by operating activities	<u>\$ 23,009</u>	<u>\$ 50,673</u>	<u>\$ 73,682</u>	<u>\$ 11,216</u>
Non cash investing, capital and financing activities:				
Property, plant and equipment contributions received	<u>\$ 23,648</u>		<u>\$ 23,648</u>	<u>\$ 21,236</u>

The notes to the financial statements are an integral part of these statements.

(Concluded)